

CTA NUM. 0230135622002

FLANZA NUM.: 914127
BOND NO.

1. Nosotros A. CORDERO BADILLO, INC.
We,

como Principal, y UNITED SURETY & INDEMNITY COMPANY
as Principal, and

una corporación autorizada a hacer negocios en el Estado Libre Asociado de
a corporation authorized to transact business in the Commonwealth of Puerto Rico,

Puerto Rico, como Asesorador, por la presente nos obligamos a favor de la
as Surety, are hereby held and firmly bound unto Puerto Rico Electric Power

Autoridad de Energía Eléctrica, una corporación pública del Estado Libre Asociado
Authority, a public corporation of the Commonwealth of Puerto Rico, as Obligee, in

como Beneficiario, por la suma de MIL dólares (\$ 1,000.00)
the penal sum of _____ dollars (\$)

por el pago de cuya suma a su fecha, fielmente, nos obligamos solidariamente
of which sum well and truly to be made, we bind ourselves, our heirs,

nosotros, nuestros herederos, mandatarios, administradores y sucesores.
executors, administrators, and successors, jointly and severally, firmly by these
presents.

2. Esta obligación se constituye como una condición para el suministro de energía
This obligation shall constitute a condition for the supply of electric energy to

eléctrica por el Beneficiario al Principal, para garantizar el pago por consumo de
the Principal, to guaranty the payment of electrical service, rent of equipment and

energía eléctrica, renta de equipos y transformadores y toda obligación económica
power transformers, and any other economic liabilities related to such services

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We,

como Principal, y UNITED SURETY & INDEMNITY COMPANY
as Principal, and

una corporación autorizada a hacer negocios en el Estado Libre Asociado de
a corporation authorized to transact business in the Commonwealth of Puerto Rico,

Puerto Rico, como Asegurador, por la presente nos obligamos a favor de la
as Surety, are hereby held and firmly bound unto Puerto Rico Electric Power

Autoridad de Energía Eléctrica, una corporación pública del Estado Libre Asociado
Authority, a public corporation of the Commonwealth of Puerto Rico, as Obligee, in

como Beneficiario, por la suma de MIL dólares (\$ 1,000.00)
the penal sum of _____ dollars (\$)

por el pago de cuya suma a su fecha, fielmente, nos obligamos solidariamente
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This obligation shall constitute a condition for the supply of electric energy to

eléctrica por el Beneficiario al Principal, para garantizar el pago por consumo de
the Principal, to guaranty the payment of electrical service, rent of equipment and

energía eléctrica, renta de equipos y transformadores y toda obligación económica
power transformers, and any other economic liabilities related to such services

accesoria y relacionada con el suministro del referido servicio de energía eléctrica
rendered by the Obligee to the Principal at _____,

AVENIDA LOS CANOS CENTRO MERCANTIL
por el Beneficiario al Principal en GUAYNABO, PUERTO RICO
for as long as Principal shall make use of electrical service at above indicated

por todo el tiempo que el Principal utilice dicho servicio en tal localidad,
location, commencing on _____, 19 ____.

comenzando en 29 de octubre de 19 91.

3. Este contrato se entenderá estar condicionado por y sujeto a todas las Reglas y
This Contract Bond shall be construed as conditioned by and subject to all Puerto

Reglamentos de la Autoridad de Energía Eléctrica que existan o puedan existir en
Rico Electric Power Authority Rules and Regulations existing or that may in

el futuro, relativas y aplicables al Contrato de Servicio Eléctrico entre el Principal
the future exist concerning and applicable to the Service Contract between

y el Beneficiario, cuyas Reglas y Reglamentos se hacen formar parte de esta
Principal and Obligee, which Rules and Regulations are made part of this

Fianza en Garantía de Contrato de Servicio Eléctrico, como si se transcribieran
Contract Bond as if copied at length herein.

aquí literalmente.

4. Esta fianza será ejecutable, y el Asegurador pagará prontamente al Beneficiario,
This Contract Bond shall be executable, and Surety shall promptly pay whatever

cualesquiera sumas que le sean reclamadas cuando el Principal incurra en mora
sums are claimed to them by Obligee, whenever Principal incurs in any delay in

en el pago de sus facturas vencidas; y el hecho que el Beneficiario no haga una o
payment of bills due; and the fact that Obligee does not make any such claims, if

más de tales reclamaciones cuando ocurran tales retrasos, no constituirá renuncia
any such delays are incurred, shall not be construed to deprive Obligee of the right
del Beneficiario para hacer tal(es) reclamación(es) cuando quiera luego de que se
herein granted to make any such a claim whenever such delays further be

incurra en atrasos subsiguientes.
incurred into.

5. El Asegurador vendrá obligado al pago de las sumas objeto de esta fianza en .
Surety shall pay Obligee the penal sum convened at any time, limited only by the
cualquier tiempo, con sujeción sólo a las leyes de prescripción aplicables al
statute of limitations applicable to Principal, and Surety hereby waives all other
Principal, renunciando el Asegurador a cualesquiera otros términos de
terms on statute of limitations or caducity that may be applicable to bonding
prescripción o caducidad relativas al Contrato de Fianza.
contracts.

6. El Beneficiario, cuando el Asegurador lo requiera, le informará con diligencia
Obligee, whenever Surety so requests, will inform within reasonable time the status
razonable el estado de cuenta del Principal bajo el Contrato de Servicio Eléctrico.
of the account of Principal under the Service Contract.

El aviso del último estado de la cuenta del Principal bajo el Contrato de Servicio
Remittance of last bill of Principal under the Service Contract will be considered

Eléctrico será aviso suficiente a tal fin.
sufficient and adequate notice of status of the account.

7. Este contrato puede ser cancelado en cualquier tiempo, previo aviso escrito de
This Contract Bond may be cancel at any time upon giving sixty (60) days written
sesenta (60) días a la otra parte, como sigue:
notice to other party, as follows:

A. Por el Asegurador al Beneficiario por cualquier causa, o sin causa, en cuyo
By Surety to Obligee, for any cause, or no cause, in which event the Surety's
caso la responsabilidad del Asegurador se extenderá hasta sólo el vencimiento
liability shall cease and terminate at the expiration of said sixty days.
de dichos sesenta días.

B. Por la Autoridad de Energía Eléctrica, si el récord refleja que el servicio
By Puerto Rico Electric Power Authority, if record shows that service used by

utilizado por el Principal ha aumentado en tal forma que este Contrato de
principal has been increased to such degree that such cases Principal and

Fianza resulta ya insuficiente, disponiéndose que en tales casos el Principal y
Surety may, within such sixty days, subscribe an endorsement increasing the

el Asegurador podrán, dentro de los sesenta días a partir de la fecha del aviso,
face amount of this Contract Bond to whatever amount is then considered

suscribir y remitir al Beneficiario un endoso aumentando la cuantía de este
adequate.

Contrato de Fianza a aquella suma que se estime adecuada. La cancelación
Cancellation by Puerto Rico Electric Power Authority forefeit its right to claim

de este Contrato de Fianza por el Beneficiario no constituirá renuncia de la
from Surety any amount due used by Principal up to date of cancellation and

Autoridad de Energía Eléctrica para reclamar del Asegurador cualquier suma
within the limits of this contract.

adecuada por el Principal hasta la fecha de cancelación y dentro de los límites
de este contrato.

C. El aviso de cancelación se entregará personalmente o se enviará por correo
The notice of cancellation shall be personally delivered or sent by mail with

certificado con acuse de recibo.
return receipt request.

Cuando la cancelación sea hecha por el Asegurador, el aviso de cancelación
When the cancellation of the Contract Bond is made by the Surety, the notice of

se tendrá que entregar personalmente o tendrá que enviarse por correo
cancellation must be personally delivered or sent by mail to the address of the

a la dirección de la Oficina de Distrito del Beneficiario que administra la
District Office of the Obligee which handles the account of the Principal.

Si se trata de una fianza global que garantiza cuentas correspondientes a
In the event of Contract Bond which warrants more than one account handled

diferentes distritos, el aviso de cancelación se entregará o enviará a la atención
by different district offices, the notice of cancellation must be delivered or mailed

del Director de Servicio a Consumidores.

to the attention of the Director of Consumer Services.

En cualquiera de ambos casos copia del aviso de cancelación será enviada al
In any of the two aforementioned cases, a copy of the cancellation notice must

Principal.

be sent to the Principal.

8. En caso que el Principal cumpla fielmente cada una y todas las obligaciones bajo
Now, therefore, if the Principal shall well and truly keep, do and perform, each and

el Contrato de Servicio Eléctrico, en la forma, tiempo, maneras especificadas en
every, all and singular, the matters and things in said contract set forth and

dicho contrato, y pague y reembolse al Beneficiario cualesquiera créditos,
specified to be by the said Principal kept, done and performed at the time and in

pérdidas o daños que al Beneficiario favorezcan como resultado de cualquier
the manner in said contract specified, and shall pay over, make good and

retraso o incumplimiento ejecutable; de lo contrario permanecerá en toda su
reimburse to the Obligee all loss and to be and damage which said Principal, then

fuerza y vigor.

this obligation shall be void; otherwise to be and remain in full force and effect.

9. En caso de conflicto en la interpretación de las palabras o frases de este contrato,
In case of conflict as to the meaning of words and phrases of this contract, the

prevalecerá la versión en español.

Spanish version shall prevail.

En testimonio de lo cual, las partes arriba obligadas suscriben este instrumento
In witness whereof, the above bound parties have executed this instrument under

bajo los correspondientes sellos oficiales, hoy día 18 de octubre
their several seals this _____ day of _____ 19_____, the name

de 19 94, insertándose y estampándose con el nombre y sello corporativo, y
and corporate seal of each corporate party being hereto affixed and these presents

otorgado por los oficiales autorizados en sus cuerpos directivos.
duly signed by its undersigned representatives pursuant to authority of its
governing body.

TESTIGOS:

WITNESS:

Si individuo o agencia
(If individual or firm)

A. CORDERO BADILLO, INC. SELLO
Principal SEAL

Si corporación
(If corporation)

Por: _____ SELLO
By: _____ SEAL

DOY FE:
ATTEST:

UNITED SURETY &
INDEMNITY COMPANY SELLO
Asegurador SEAL
(Surety)

Por:
By: _____

Por:
By: _____ SELLO
Representante Legal SEAL
(Attorney-in-Fact)
MARTA I. BENITEZ



**FIANZA SOBRE CONTRATO DE SERVICIO ELECTRICO
ELECTRIC SERVICE CONTRACT BOND**

Cta. #2319092-31501

BOND NO. 914127

1. Nosotros, A. CORDERO BADILLO, INC.
WE,

como Principal, y UNITED SURETY & INDEMNITY COMPANY
as Principal, and

Una corporación autorizada a hacer negocios en el Estado Libre Asociado
A corporation authorized to transact business in the Commonwealth of

de Puerto Rico, como Asegurador, por la presente nos obligamos a favor
Puerto Rico, as Surety, are hereby held and firmly bound unto Puerto

de la Autoridad de Energía Eléctrica, una corporación pública del
Rico Electric Power Authority, a public corporation of the Commonwealth

Estado Libre Asociado, como Beneficiario, por la suma de MIL
of Puerto Rico, as Obligee, in the penal sum of _____
1,000.00 dólares (\$ 1,000.00), por el pago de
dollars (\$ _____), for the payment

cuya suma a su fecha fielmente, nos obligamos solidariamente nosotros,
of which sum well and truly to be made, we bind ourselves, our heirs,

nuestros herederos, mandatarios, administradores y sucesores.
executors, administrators, and successors, jointly and severally, firmly by
these presents.

2. Esta obligación se constituye como una condición de un contrato suscrito
The condition of this obligation is such that, whereas the Principal

por el Principal con el Beneficiario, fechado _____,
entered into a certain contract with the Obligee, dated _____,

19____, para garantizar el pago por consumo de energía eléctrica, renta
19____, to guaranty the payment of electrical service, rent of equipment

de equipos y transformadores y toda obligación económica accesoria y
and power transformers, and any other economic liabilities related to

relacionada con el suministro del referido servicio de energía eléctrica
such services rendered by the Obligee to the Principal at _____

GUAYNABO, PUERTO RICO, por todo el tiempo que
Principal shall make use of electrical service at above indicated

el Principal utilice dicho servicio en tal localidad, comenzando en
location, commencing on _____, 19_____, which contract

29 de octubre de 1991, cuyo contrato aquí referido se
is hereby referred to and made part of this Contract Bond as fully and to

hace formar parte de éste contrato íntegramente como si fuese aquí
the same extent as if copied at length herein.

transcrito literalmente.

3. Este contrato se entenderá estar condicionado por y sujeto a todas las
This Contract Bond shall be construed as conditioned by and subject

Reglas y Reglamentos de la Autoridad de Energía Eléctrica que existan o
to all Puerto Rico Electric Power Authority Rules and Regulations

puedan existir en el futuro, relativas y aplicables al Contrato de Servicio
existing or that may in the future exist concerning and applicable to the

Eléctrico entre el Principal y el Beneficiario, cuyas Reglas y Reglamentos
Service Contract between Principal and Obligee, which Rules and

se hacen formar parte de esta Fianza en Garantía de Contrato de Servicio
Regulations are made part of this Contract Bond as if copied at length

Eléctrico, como si se transcribieran aquí literalmente.
herein.

4. Esta fianza será ejecutable, y el Asegurador pagará prontamente al
This Contract Bond shall be executable, and Surety shall promptly

Beneficiario, cualesquiera sumas que le sean reclamadas cuando el
pay whatever sums are claimed to them by Obligee, whenever Principal

Principal incurra en mora en el pago de sus facturas vencidas; y el hecho
incurs in any delay in payment of bills due; and the fact that Obligee

que el Beneficiario no haga una o más de tales reclamaciones cuando
does not make any such claims, if any such delays are incurred, shall

ocurran tales retrasos, no constituirá renuncia del Beneficiario para hacer
not be construed to deprive Obligee of the right herein granted to make

5. El Asegurador vendrá obligado al pago de las sumas objeto de esta Surety shall pay Obligee the penal sum convened at any time, limited fianza en cualquier tiempo, con sujeción sólo a las leyes de prescripción only by the statute of limitations applicable to Principal, and Surety aplicables al Principal, renunciando el Asegurador a cualesquiera otros hereby waives all other terms on statute of limitations or caducity términos de prescripción o caducidad relativas al Contrato de Fianza. that may be applicable to bonding contracts.
6. El Beneficiario, cuando el Asegurador lo requiera, le informará con diligencia razonable el estado de cuenta del Principal bajo el Contrato de time the status of the account of Principal under the Service Contract. Servicio Eléctrico. El aviso del último estado de la cuenta del Principal Remittance of last bill of Principal under the Service Contract will be bajo el Contrato de Servicio Eléctrico será aviso suficiente a tal fin. considered sufficient and adequate notice of status of the account.
7. Este contrato puede ser cancelado en cualquier tiempo, previo aviso This Contract Bond may be canceled at any time upon giving sixty (60) escrito de sesenta (60) días a la otra parte, como sigue: days written notice to other party, as follows:
 - A. Por el Asegurador al Beneficiario por cualquier causa, o sin By Surety to Obligee, for any cause, or no cause, in which event causa, en cuyo caso la responsabilidad del Asegurador se the Surety's liability shall cease and terminate at the expiration extenderá hasta sólo el vencimiento de dichos sesenta días. of said sixty days.
 - B. Por la Autoridad de Energía Eléctrica, si el récord refleja que el By Puerto Rico Electric Power Authority, if record shows that servicio utilizado por el Principal ha aumentado en tal forma que este service used by principal has been increased to such degree that

Contrato de Fianza resulta ya insuficiente, disponiéndose que en such cases Principal and Surety may, within such sixty days,

tales casos el Principal y el Asegurador podrán, dentro de los subscribe an endorsement increasing the face amount of this

sesenta días a partir de la fecha del aviso, suscribir y remitir al Beneficiary un endoso aumentando la cuantía de este Contrato de Fianza Contract Bond to whatever amount is then considered adequate.

Cancellation by Puerto Rico Electric Power Authority forefeite a aquella suma que se estime adecuada. La cancelación de este its right to claim from Surety any amount due used by Principal

Contrato de Fianza por el Beneficiario no constituirá renuncia de la up to date of cancellation and within the limits of this contract.

Autoridad de Energía Eléctrica para reclamar del Asegurador cualquier suma adecuada por el Principal hasta la fecha de cancelación y dentro de los límites de este contrato.

C. El aviso de cancelación se entregará personalmente, o por correo Notification of Cancellations shall be personally delivered, or by certificado. En cualesquiera de los dos casos, copia del aviso de certified mail. In any such case, copy of notice of cancellation shall cancelación será remitido al Principal.
be sent to Principal.

8. En caso que el Principal cumpla fielmente cada una y todas las obligaciones bajo el Contrato de Servicio Eléctrico, en la forma, tiempo, each and every, all and singular, the matters and things in said contract set maneras especificadas en dicho contrato, y pague y reembolse al Beneficiario cualesquiera créditos, pérdida o daños que al Beneficiario favorezcan como resultado de cualquier retraso o incumplimiento make good and reimburse to the Obligee all loss and damage which said del Principal, entonces este Contrato de Fianza se tendrá por no Obligee may sustain by reason of failure or default on the part of said

Principal, then this obligation shall be void; otherwise to be and remain in full force and effect.

9. En caso de conflicto en la interpretación de las palabras o frases de
In case of conflict as to the meaning of words and phrases of this

Este contrato, prevalecerá la versión en español.
contract, the Spanish version shall prevail.

En testimonio de lo cual, las partes arriba obligadas suscriben este
In witness whereof, the above bound parties have executed this instrument.

instrumento bajo los correspondientes sellos oficiales, hoy día
instrument under their several seals this day of 19____.

29 de octubre de 1991, insertándose y estampándose
the name and corporate seal of each corporate party being hereto

con el nombre y sello corporativo, y otorgado por los oficiales
affixed and these presents duly signed by its undersigned representatives

autorizados en sus cuerpos directivos.
pursuant to authority of its governing body.

TESTIGO:

WITNESS:

(Si individuo o agencia)
(If individual or firm)

A. CORDERO BADILLO, INC. SELLO
(Principal) - SEAL

(Si corporación)
(If corporation)

Por:
BY: _____ SELLO
SEAL

**DOY FE:
ATTEST:**

UNITED SURETY & INDEMNITY COMPANY SELLO
Asegurador SEAL
 (Surety)

Por:
BY:

Por: _____ SELLO
BY: Representante Legal SEAL
(Attorney-in-Fact)
ANTONIO BLANES



CONTINUATION CERTIFICATE

PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

located CTA. 2319092-31501 AVE. LOS CANOS, GUAYNABO,
P.R. \$1,000.00

beginning 10/29/99 **and ending** 10/29/00

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed August 25, 1999

United Surety & Indemnity Company

Attorney-in-Fact



CONTINUATION CERTIFICATE
PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC. **, as Principal,**

located CTA. 2319092-31501 AVE. LOS CANOS, GUAYNABO,
P.R. \$1,000.00

beginning 10/29/00 **and ending** 10/29/01

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed August 15, 2000

United Surety & Indemnity Company

Attorney-in-Fact



CONTINUATION CERTIFICATE

PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

located CTA. 0230135622002 AVE. LOS CANOS, GUAYNABO, P.R.
\$1,000.00

beginning 10/29/01 **and ending** 10/29/02

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed August 7, 2001

United Surety & Indemnity Company

Attorney-in-Fact



CONTINUATION CERTIFICATE PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

located CTA. 0230135622002 AVE. LOS CANOS, GUAYNABO, P.R.
\$1,000.00

beginning 10/29/02 and ending 10/29/03

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed August 22, 2002

United Surety & Indemnity Company

Attorney-in-Fact



**CONTINUATION CERTIFICATE
PUERTO RICO ELECTRIC POWER AUTHORITY**

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

located CTA. 0230135622002 AVE. LOS CANOS, GUAYNABO, P.R.
\$1,000.00

beginning 10/29/03 and ending 10/29/04

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed July 15, 2003

United Surety & Indemnity Company

Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.



CONTINUATION CERTIFICATE
PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

located CTA. 0230135622002 AVE. LOS CANOS, GUAYNABO, P.R.
\$1,000.00

beginning 10/29/04 and ending 10/29/05

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed July 16, 2004

United Surety & Indemnity Company

 Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.



CONTINUATION CERTIFICATE
PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO INC., as Principal,

located AVE. LOS CANOS; GUAYNABO, P.R.
\$1,000.00 CTA. #023-0135622-002

beginning 10/29/05 and ending 10/29/06

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed July 6, 2005

United Surety & Indemnity Company

Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.



CONTINUATION CERTIFICATE

PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

located CTA. 0230135622002 AVE. LOS CANOS, GUAYNABO,
P.R. \$1,000.00

beginning 10/29/06 and ending 10/29/07

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed July 13, 2006

United Surety & Indemnity Company

A handwritten signature in black ink, appearing to read "James J. Figueroa".

Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.



CONTINUATION CERTIFICATE

PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC., as Principal,

LOCATED AT CUENTA NUM. 0230135622002 AVE. LOS
CANOS, GUAYNABO, P.R. \$1,000.00

beginning 10/29/2007 and ending 10/29/2008

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed July 16, 2007

United Surety & Indemnity Company

Attorney-in-Fact



CONTINUATION CERTIFICATE PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO , INC., as Principal,

located AVE. LOS CANOS, GUAYNABO, P.R./
\$1,000.00/CTA.#0230135622002

beginning 10/29/08 and ending 10/29/09

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed August 6, 2008

United Surety & Indemnity Company

A handwritten signature in black ink, appearing to read "Jannie J. Figueroa".

Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.

**USIC**

CONTINUATION CERTIFICATE
PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No. 914127

on Behalf of A. CORDERO BADILLO, INC, as Principal,

located AVE. LOS CANOS, GUAYNABO, P.R./
\$1,000.00/CTA. 0230135622002

beginning 10/29/09 and ending 10/29/10

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuation or continuations thereof.

Signed and Sealed August 4, 2009

United Surety & Indemnity Company

Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.

**USIC**

CONTINUATION CERTIFICATE
PUERTO RICO ELECTRIC POWER AUTHORITY

United Surety & Indemnity Company hereby continues in force its

Bond No.**914127****on Behalf of****A. CORDERO BADILLO, INC.****, as Principal,****located****AVE. LOS CANOS, GUAYNABO, P.R./
\$1,000.00/CTA. 0230135622002****beginning****10/29/10****and ending****10/29/11**

subject to all the terms and conditions of said bond; PROVIDED that the liability of United Surety & Indemnity Company shall not exceed in the aggregate the amount above written, whether the loss shall have occurred during the term of said bond or during any continuations thereof.

Signed and Sealed July 30, 2010

United Surety & Indemnity Company

Attorney-in-Fact

This bond is subject to Rule XXIX of the Puerto Rico Insurance Code. In order for it to be valid it should have been paid at its inception or renewal date as applicable. If you are a beneficiary under it, be sure to receive evidence that it has been paid.